



17555 PEAK AVENUE MORGAN HILL CALIFORNIA 95037

MORGAN HILL

FINANCIAL POLICY COMMITTEE

City of Morgan Hill
East Conference Room (moved from
West Conference Room)
17555 Peak Avenue
Morgan Hill, California

Chairperson:
Committee Member:
Committee Member:
Staff:

Council Member Marby Lee
Council Member Mark Grzan
City Treasurer Mike Roorda
City Manager Ed Tewes
Finance Director Jack Dilles
Asst. to the City Manager Brian Stott
Budget Manager Mark Murray

REGULAR MEETING

Wednesday, March 28, 2007

MINUTES

6:00 P.M.

CALL TO ORDER by Chair Lee

Present: Chair Lee & Committee Members Roorda & Grzan

Staff: Tewes, Dilles, & Murray

DECLARATION OF POSTING OF AGENDA

In compliance with Government Code 54954.2

PUBLIC COMMENTS

The Morgan Hill Financial Policy Committee welcomes comments from all individuals on any agenda item being considered by the Committee. In the interest of brevity and timeliness and to ensure the participation of all those desiring an opportunity to speak, comments presented to the Committee are limited to Three Minutes.

BUSINESS:

1. Approval of Financial Policy Committee Minutes of February 28, 2007

The Financial Policy Committee minutes for the regular meeting of February 28, 2007, were approved on a motion by Committee Member Grzan, seconded by Committee Member Roorda.

2. Capital Financing and Debt Policy (Policy Discussion)

Staff presented the latest version of the draft Capital Financing and Debt Policy. The Committee discussed the draft policy and directed staff to re-agendize the policy for further discussion to give Committee Members more time to study the proposed policy.

3. 2007/08 Committee Work Plan (Policy Discussion)

Staff described the need for the Committee to prepare a Work Plan for next fiscal year. Committee Members proposed placing the following items on a draft Work Plan: financial incentives to employees for efficiency suggestions; Redevelopment Agency bonding; and contracting out police dispatch services. Staff was directed to bring back a draft Work Plan to the next Committee meeting and to include any other Work Plan items generated by staff or by Committee Members. Staff indicated that staff would send out any new ideas to Committee Members.

4. February 2007 Financial and Investment Report

Committee Members briefly discussed the monthly report. Staff pointed out that the monthly report now includes a schedule summarizing the net financial effect of Recreation activities

5. Future Agenda Items

None.

ADJOURNMENT: 7:00 P.M.

NOTICE

AMERICANS WITH DISABILITY ACT (ADA)

The City of Morgan Hill complies with the Americans with Disability Act (ADA) and will provide reasonable accommodation to individuals with disabilities to ensure equal access to all facilities, programs and services offered by the City. If assistance is needed regarding any item appearing on the City Council agenda, please contact the Office of the City Clerk at 17555 Peak Avenue or call 779-7259 or (Hearing Impaired only - TDD 776-7381) to request accommodation.